

EXHIBIT 4

Westlaw.

NY LEGIS LEG. MEMO 482 (2004)
2004 Sess. Law News of N.Y. Legis. Memo Ch. 482 (McKINNEY'S)

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MCKINNEY'S 2004 SESSION LAW NEWS OF NEW YORK

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Legislative Memorandum relating to Ch. 482
LEASES--CORPORATIONS--SEVENTH REGIMENT ARMORY

Memorandum of Legislative Representative of City of New York

AN ACT to amend the military law and the New York state urban development corporation act in relation to a lease of the seventh regiment armory to a not-for-profit corporation

The City of New York supports this legislation, which allows for the restoration of an important and historic city landmark without interrupting the operation of a homeless shelter for women.

One of the greatest challenges facing the City is the continued housing need of the homeless population. This armory was designated as available space for the shelter by several Executive orders and a facility is currently administered by the City under contract with the Lenox Hill Neighborhood House. Accordingly, a possible interruption in the operation of and relocation of the shelter caused by restoration work was a significant concern for the City.

This legislation strikes a unique balance between the City's homeless needs and the needs of the restoration project. The bill carves out the shelter space from the Conservancy's lease with the State and ensures that space used for the shelter will be sufficient and suitable for current and uninterrupted operation. It also ensures that an agreement on how the shelter will continue to operate during the restoration period will be reached between the State, Conservancy and the City before the execution of the State's lease with the Conservancy becomes effective.

Accordingly, it is urged that this bill be approved.

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